

**LICENSING AND RENEWAL
PROCEDURES
FOR RESIDENT SURPLUS LINES
BROKERS
TO OBTAIN AUTHORITY
IN VIRGINIA**

December 2003

Licensing and Renewal Procedures for Surplus Lines Brokers to Obtain Authority in Virginia

Individual applicants must be at least 18 years of age.

The initial licensing process requires the individual or business entity to be a licensed Property and Casualty agent or agency in the state of Virginia. The Property and Casualty license must be maintained in order to hold a Surplus Lines broker license.

The initial licensing process and the renewal process require a \$25,000 Surety Bond. A surety company licensed in Virginia must write the bond. A prior bond is not acceptable even if it show a term of “continuous” for the renewal of the license; a new bond must be executed.

The initial licensing process requires a \$50 nonrefundable application-processing fee. Checks should be made payable to the Treasurer of Virginia, SCC/BOI. Personal checks are not accepted.

The renewal process requires a \$50 nonrefundable application processing fee. Checks should be made payable to the Treasurer of Virginia, SCC/BOI. Personal checks are not accepted.

The initial licensing process requires individual Virginia residents to provide a Criminal History Report. The report must be obtained by the Virginia State Police at 804-674-2000. If you fail to provide a current, no more than 90 days old, criminal history record report, the Bureau will refuse to issue a license to you. A Surplus Lines broker is not required to provide a criminal history report to renew his or her license.

The initial licensing process requires any resident or nonresident applicant who has been convicted of (or pled guilty or nolo contendere to) a violation of law, other than a minor traffic offense, to provide a current criminal history report from the state law enforcement agency in your area and a certified copy of the court order regarding any convictions arising from the trial proceedings. You must include a letter explaining the circumstances surrounding the offense, and if applicable, a letter from the federal or state probation and parole office outlining your performance or satisfactory completion of your probationary period.

Subsequent to the issuance of the license, you must report to the Bureau of Insurance within 30 calendar days the facts and circumstances regarding a conviction of or pleading guilty or nolo contendere to any felony offense.

An agent is required by law to report to the Bureau of Insurance within 30 calendar days the final disposition, to include a copy of the order, consent to order, and/or other relevant legal documents, of any administrative action taken against him in another jurisdiction or by another governmental agency.

Individual

The following forms should be completed if the licensee is an individual:

- SLB-1, INDIVIDUAL APPLICATION FOR LICENSE must be completed in its entirety. The "Applicant's Certification and Attestation" replaces the previous requirement of notarized signatures.
- SLB-2 , BOND FOR SURPLUS LINES INSURANCE BROKER -
The initial licensing process and the renewal process requires a new bond. The prior bond is not acceptable even if it shows a term of "continuous." A surety company licensed in Virginia must write the bond. The individual requesting the initial issuance or the renewal of the license may complete the bond form. By completing the "Applicant's Certification and Attestation", you are certifying that you have acquired a new Surety bond in the amount of twenty-five thousand dollars (\$25,000).

Business Entity

The following forms should be completed if the licensee is a partnership, corporation, or Limited Liability Company:

- SLB-1, AGENCY APPLICATION FOR LICENSE must be completed in its entirety. The "Applicant's Certification and Attestation" replaces the previous requirement of notarized signatures and should be signed by the officer of the corporation or limited liability company. If the applicant is a partnership, a partner should sign the form.
- SLB-2, BOND FOR SURPLUS LINES INSURANCE BROKER -
The initial licensing process and the renewal process requires a new bond. The prior bond is not acceptable even if it shows a term of "continuous." A surety company licensed in Virginia must write the bond. A partner in a partnership or the officer of a corporation or Limited Liability Company may complete the bond form requesting the initial issuance or the renewal of the license. By completing the "Applicant's Certification and Attestation", you are certifying that the partnership, corporation, or limited liability company has acquired a new Surety bond in the amount of twenty-five thousand dollars (\$25,000).

The above information is not intended to be all-inclusive. If you have any questions or problems not addressed here, please contact the Bureau.

The Mailing address is as follows:

**Bureau of Insurance
Agents Licensing Section
P.O. Box 1157
Richmond, VA 23218**

The Overnight address is:

**Bureau of Insurance
Agents Licensing Section
1300 E. Main Street
Richmond, VA 23219**